



Michigan State Police Retirement System

Pension Actuarial Valuation Results
as of September 30, 2007

GRS

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Actuarial Valuation Process

Member Data



Financial Data



**Actuarial
Valuation**

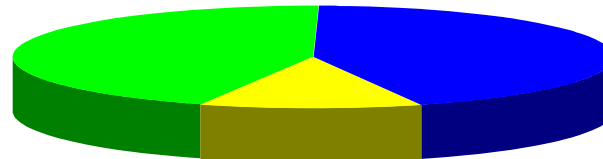
Actuarial Assumptions



Plan Provisions



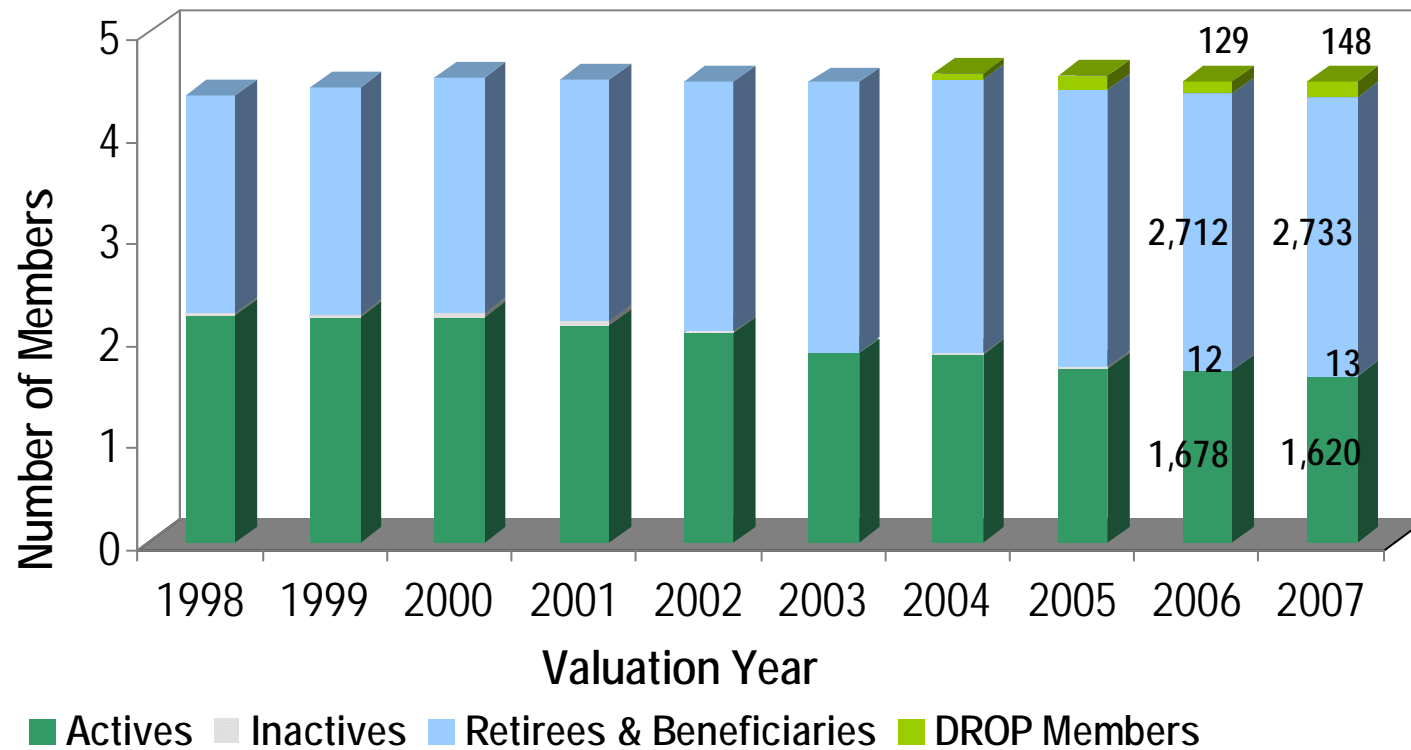
Actuarial Cost Method





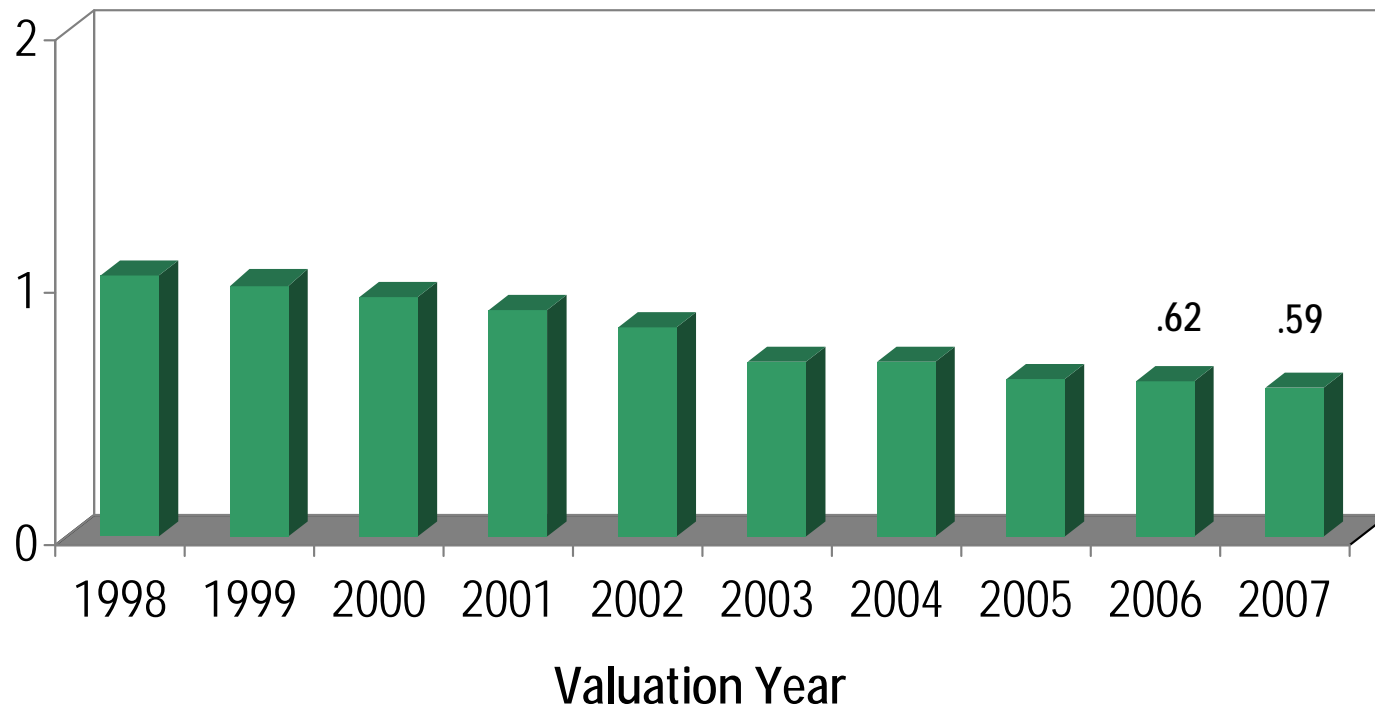
Membership Data

(Counts in Thousands)



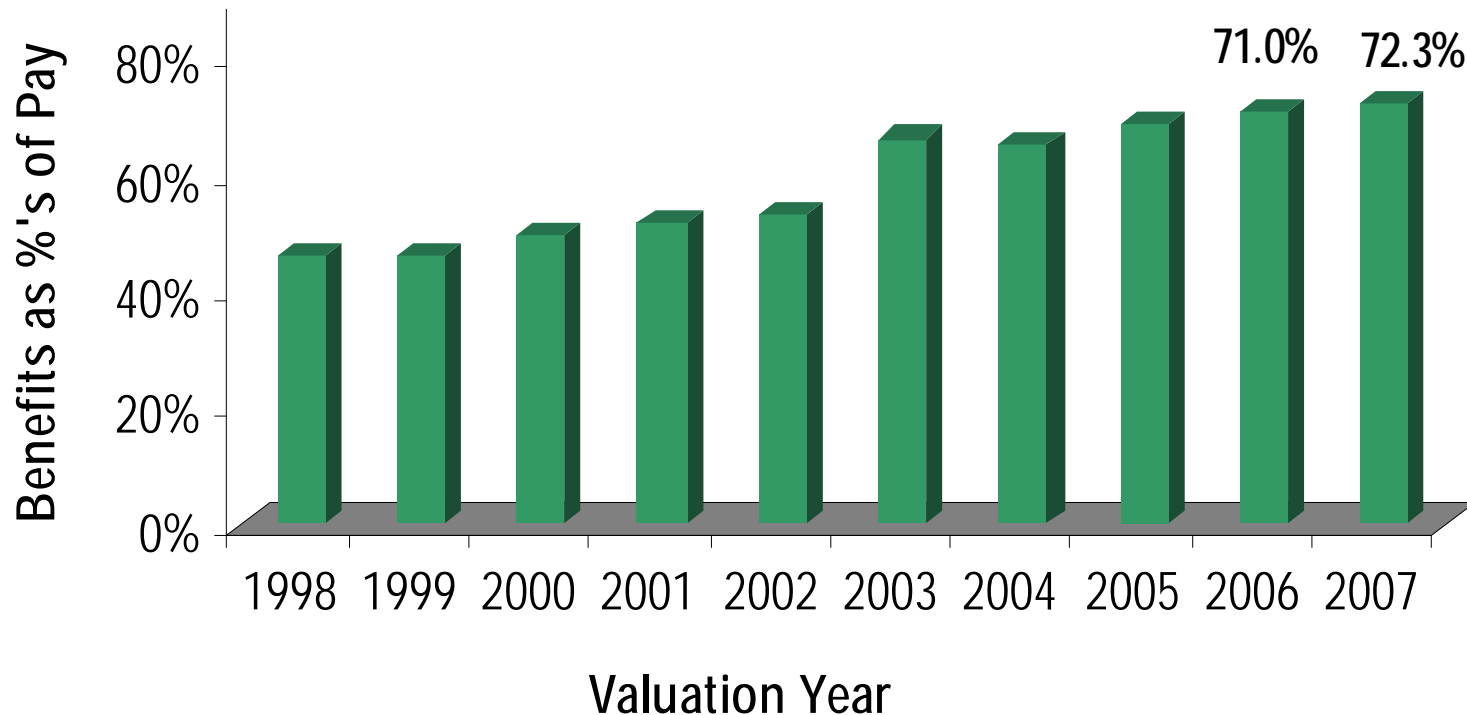


Ratio of Active Members to Pension Benefit Recipients



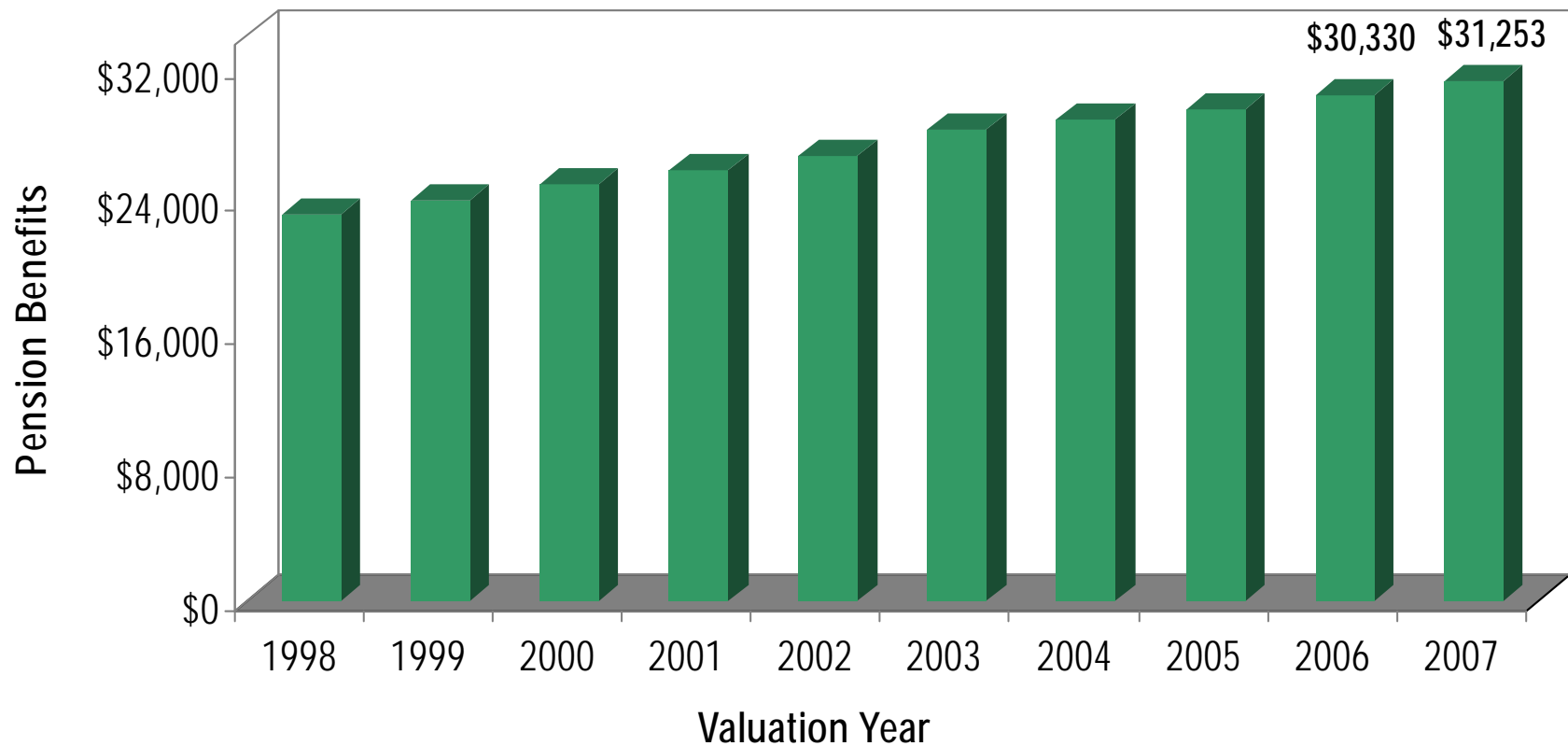


Pension Benefits Expressed as %'s of Active Member Pay





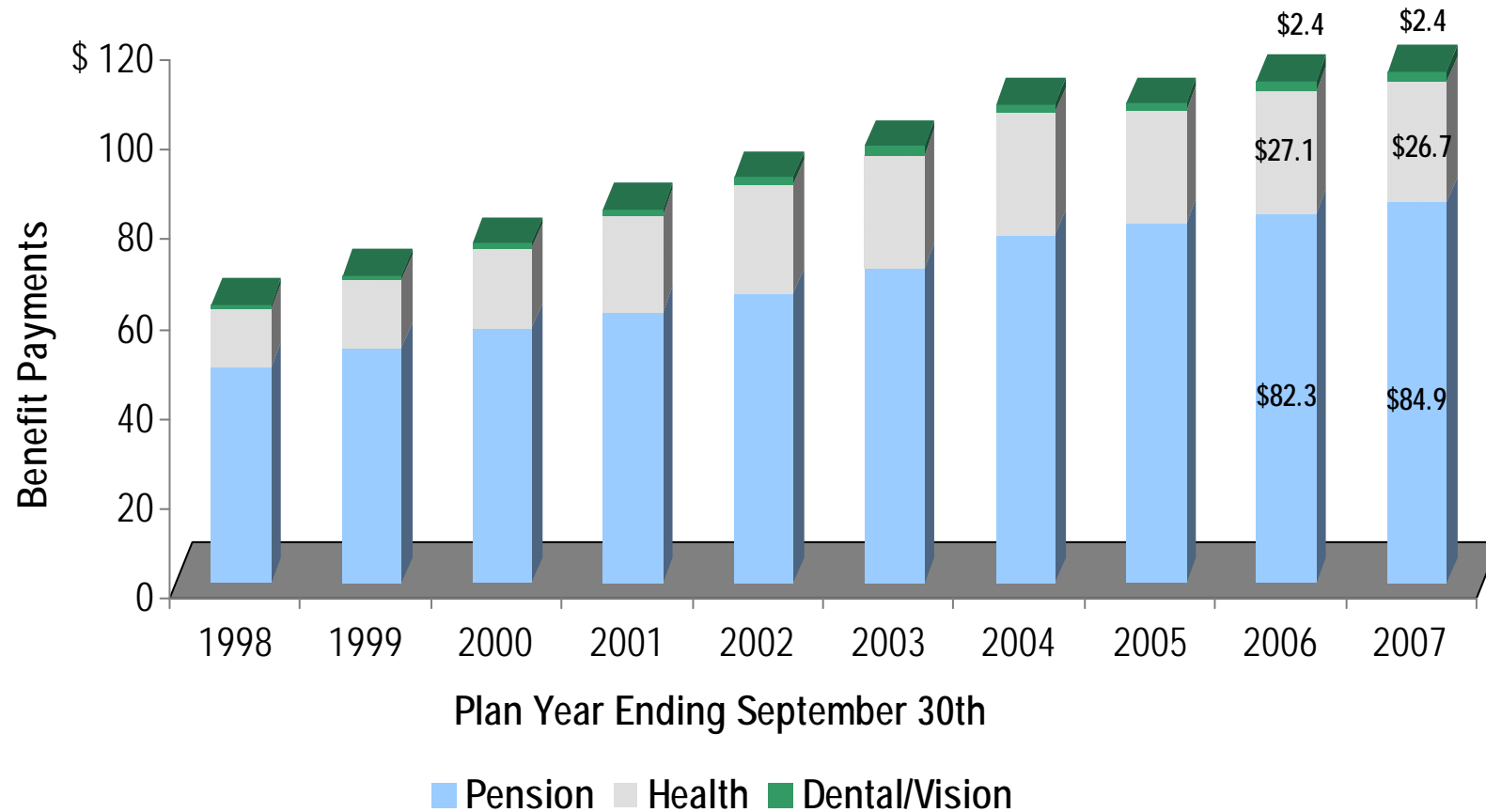
Average Annual Pensions





Benefit Payments by Fiscal Year

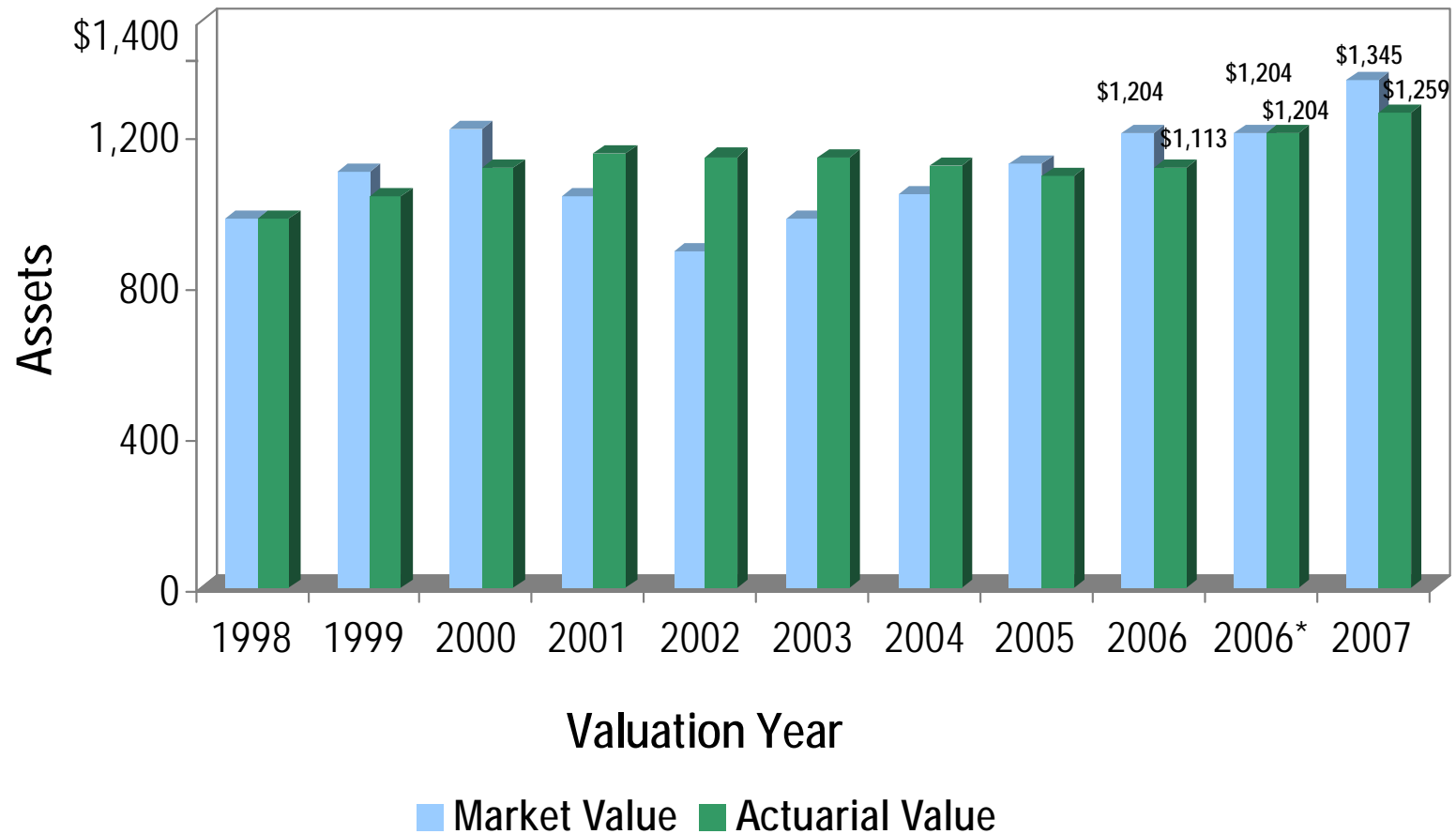
(Amounts in Millions)





Growth of Pension Assets

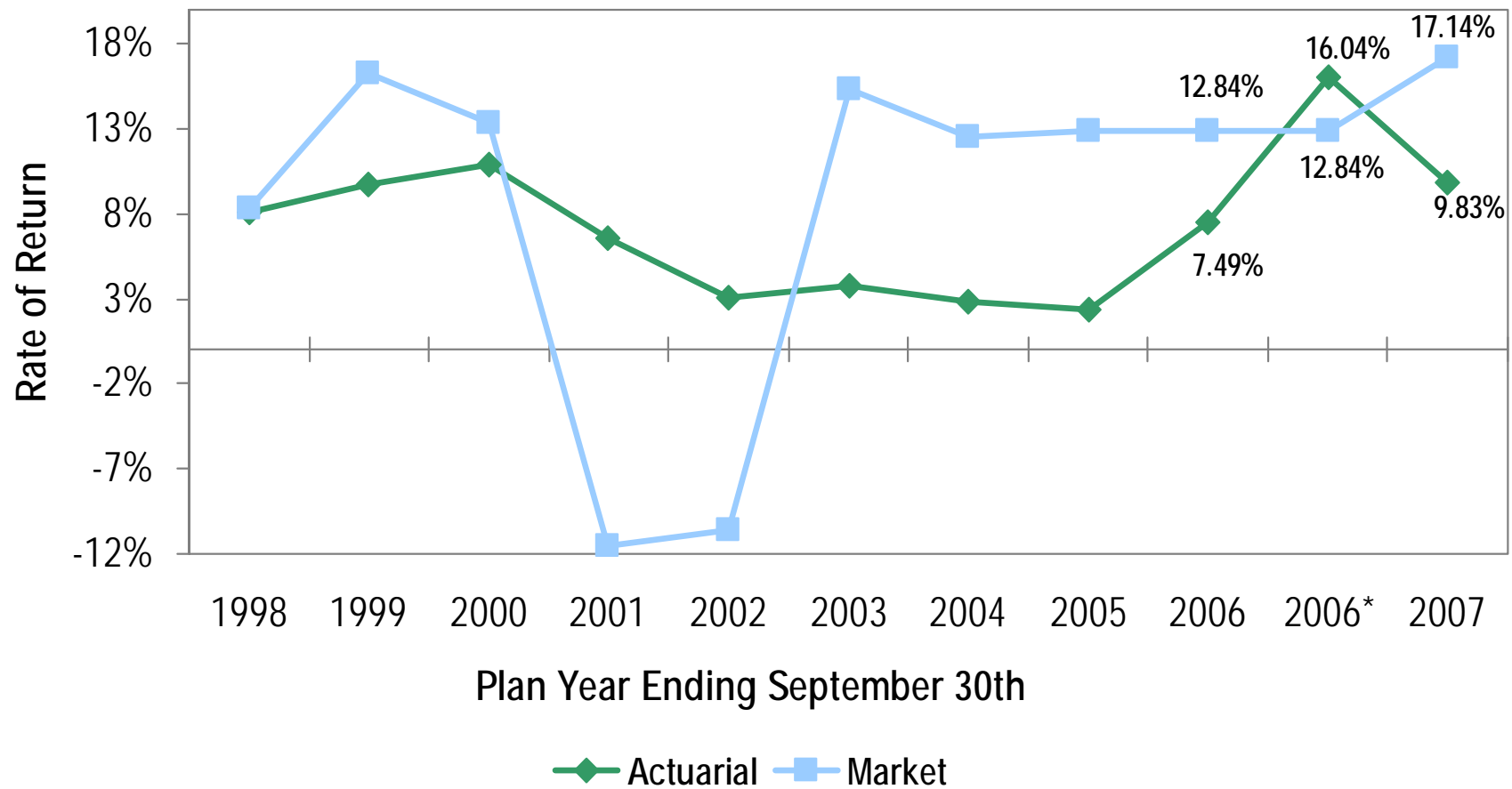
(Amounts in Millions)



* After adjusting to market value.



Actuarial & Market Net Rates of Return

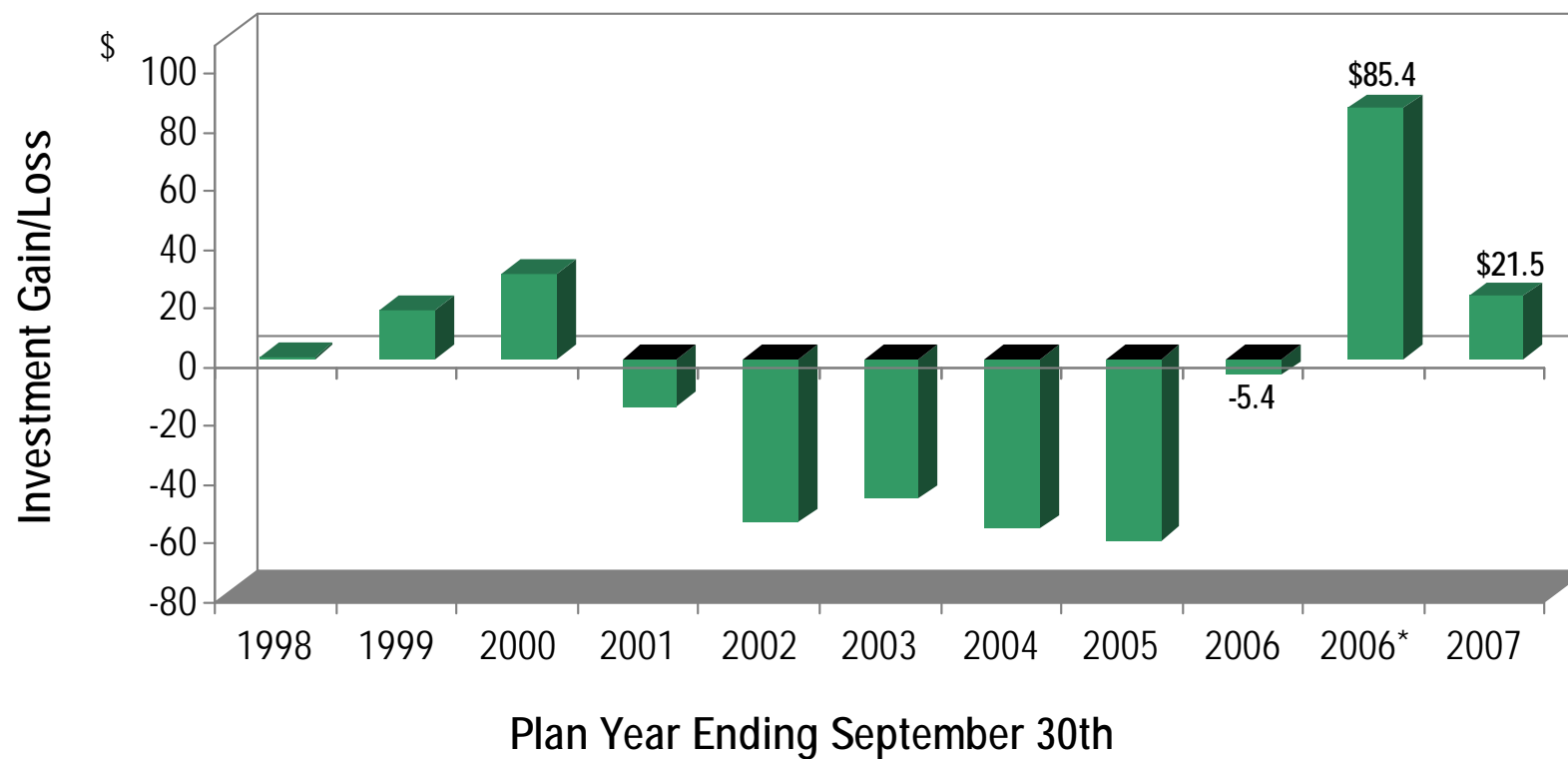


* After adjusting to market value.



Investment Gain/Loss

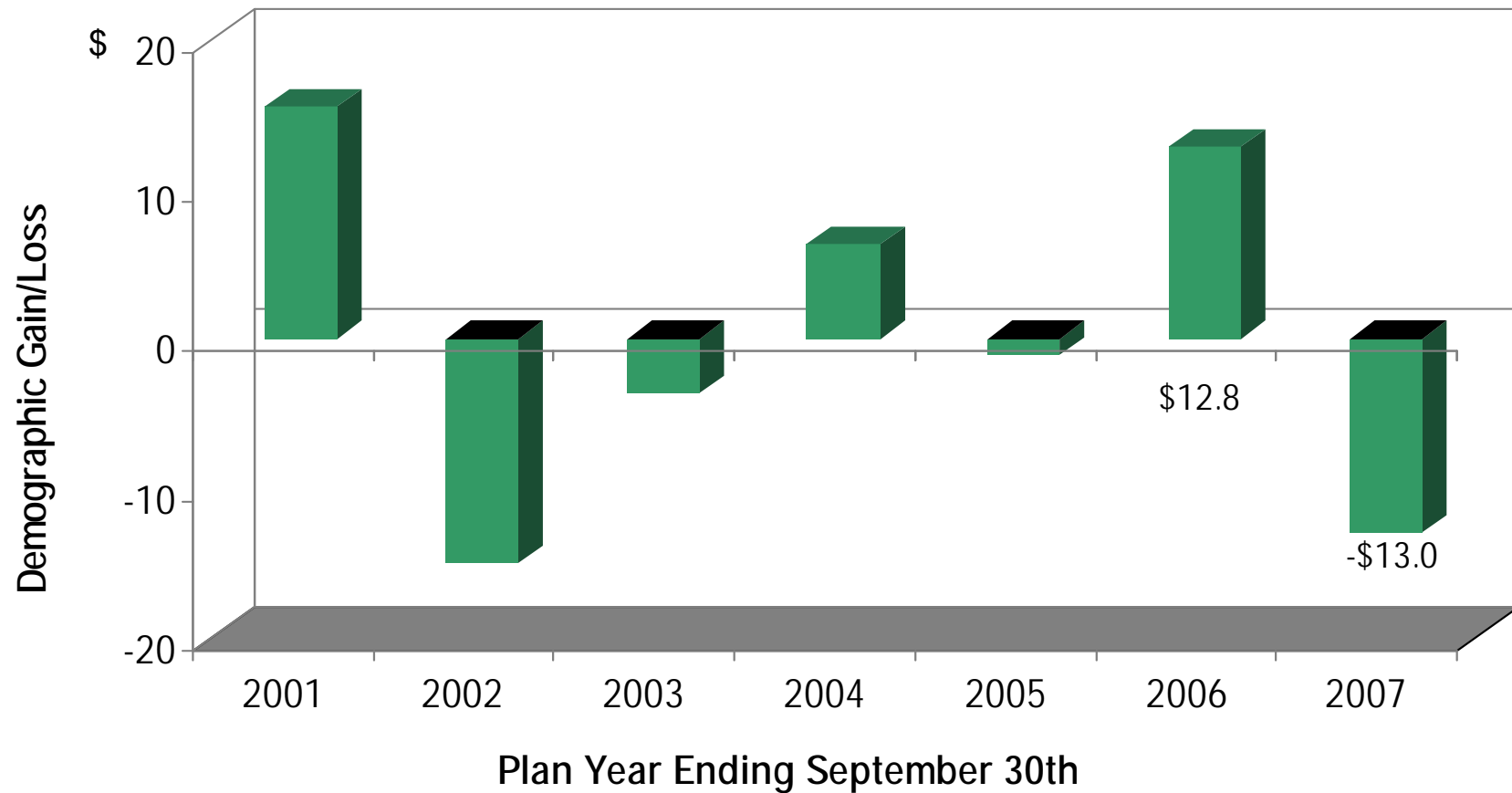
(Amounts in Millions)



* After adjusting to market value.



Demographic Gain/Loss (Amounts in Millions)





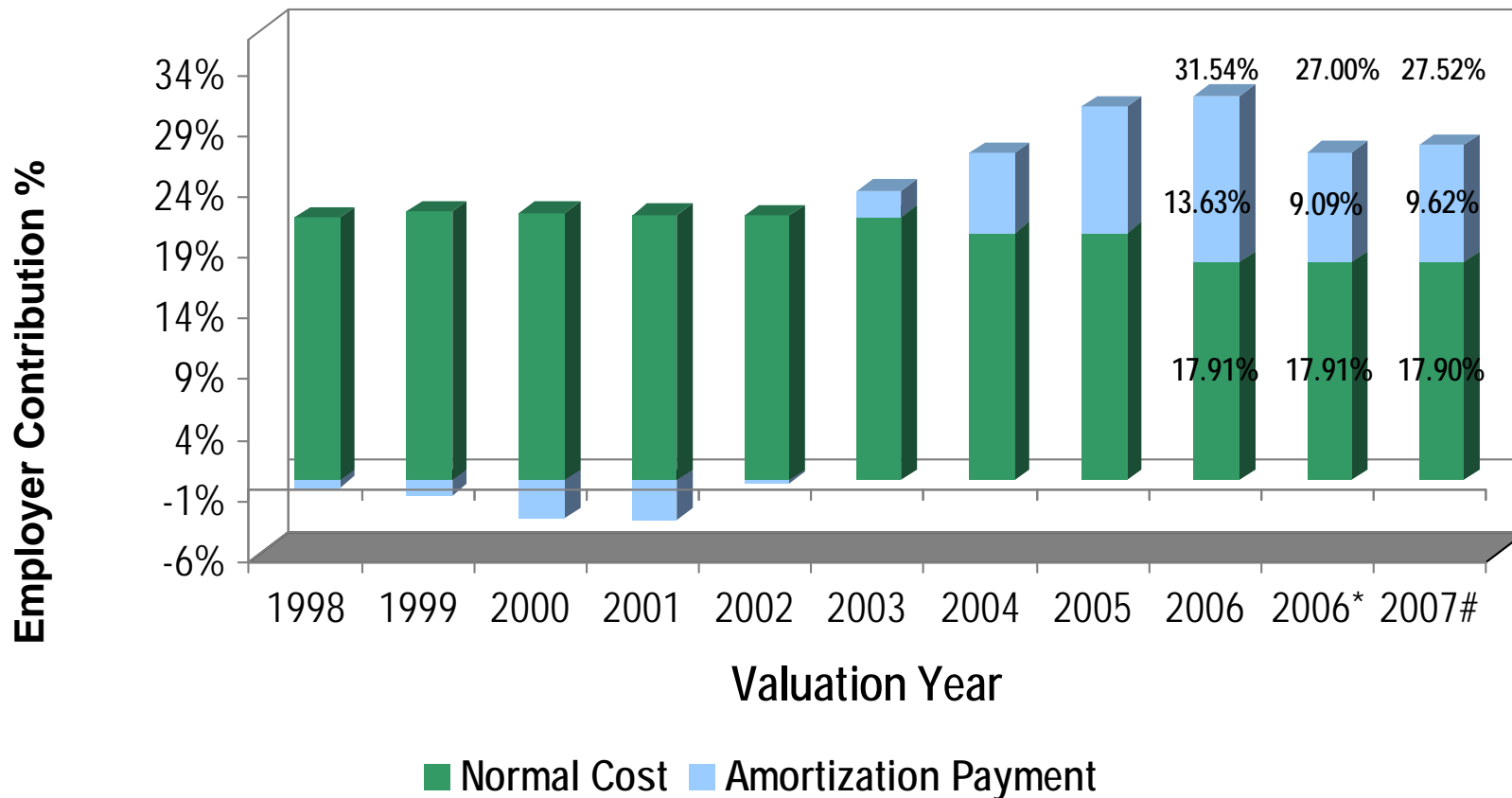
Gain/(Loss) by Type of Activity

(Amounts in Millions)

Plan Year					
Ending 9/30	2007	2006	2005	2004	2003
New Entrants	0.00	(0.31)	(0.04)	(0.12)	0.00
Retiree Deaths	(3.98)	4.00	0.00	(4.56)	(4.94)
Investments	21.47	(5.38)	(61.57)	(57.68)	(47.61)
Pay Increases	(4.87)	15.19	3.33	(11.94)	11.04
Withdrawal	0.41	0.18	0.06	(0.01)	2.31
Retirements	(2.12)	1.68	(7.01)	5.60	(12.75)
Other	(2.44)	(7.92)	2.54	17.36	0.70
Total	8.47	7.44	(62.69)	(51.35)	(51.25)



Historical Employer Contribution %'s Valuation as of September 30

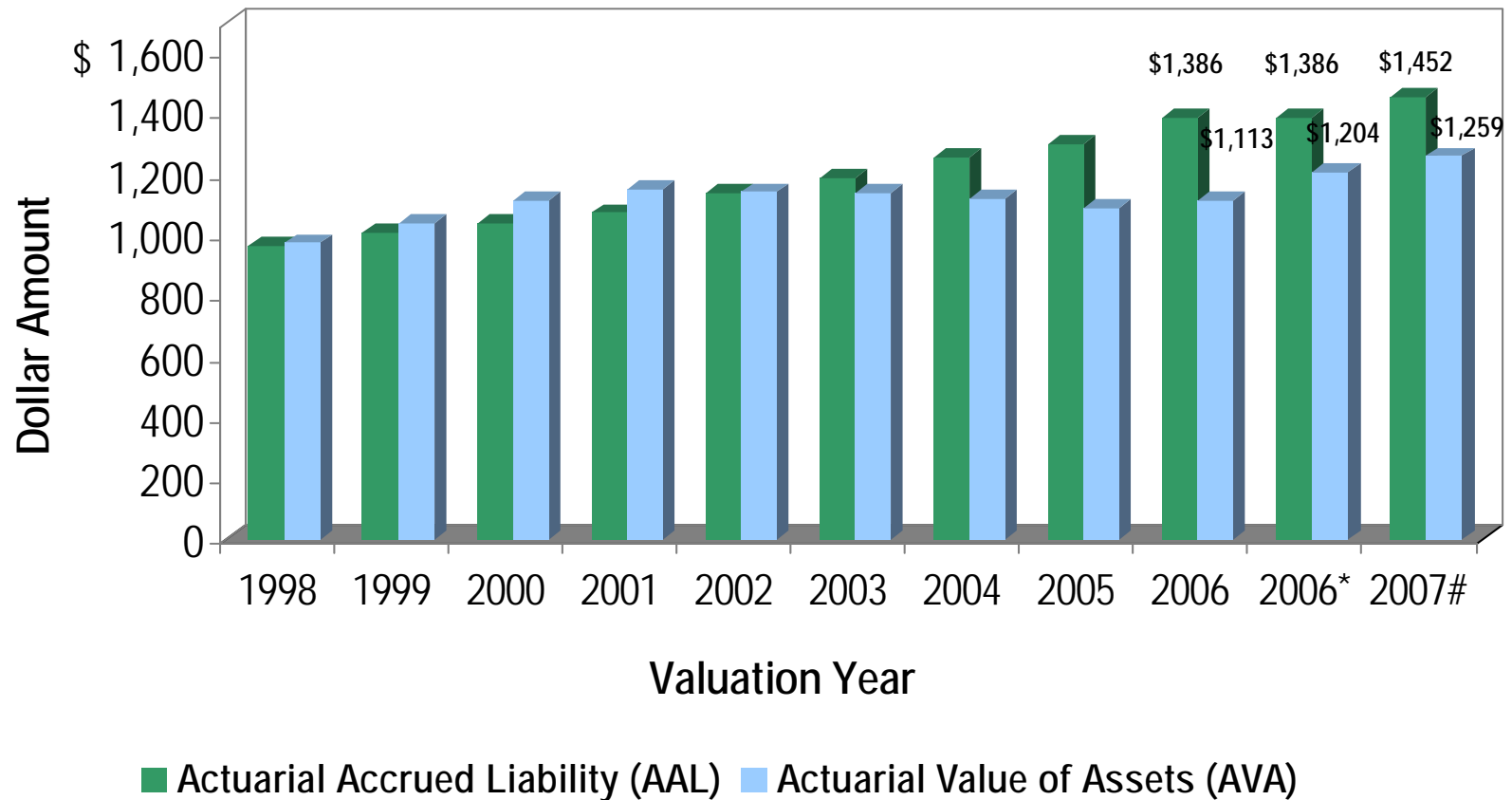


* After adjusting to market value.

Before reflecting Public Act 606 of 2006, the total 2007 rate was 27.11%.



Actuarial Accrued Liability Compared to Actuarial Value of Assets (in millions)

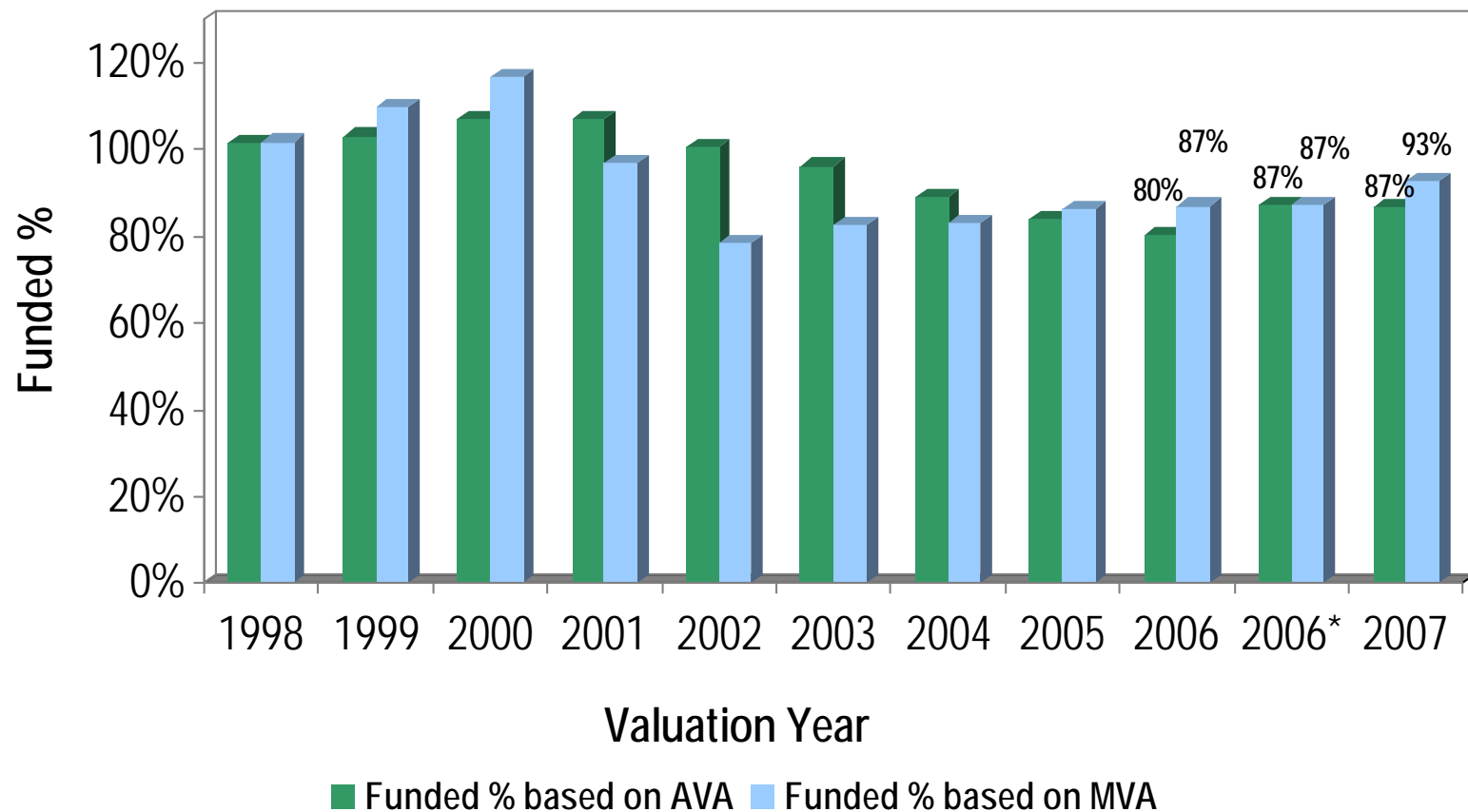


* After adjusting to market value.

Before reflecting Public Act 606 of 2006, the 2007 AAL was \$1,444 million.



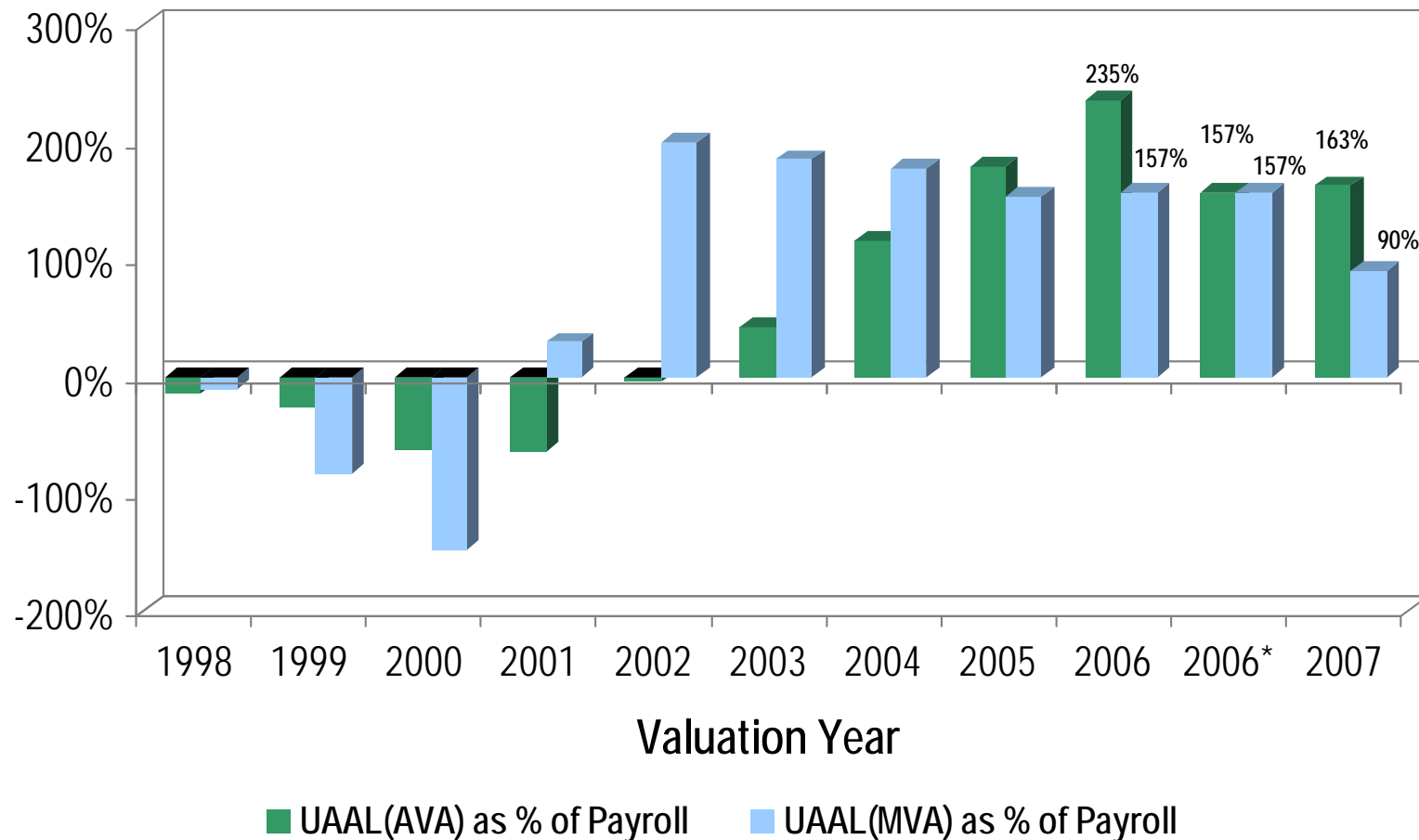
Retirement System Funded % Based on Actuarial Value and Market Value of Assets



* After adjusting to market value.



Unfunded as Percentage of Payroll





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